collaboration with M/s Agroteam Consultatants Ltd., Israel. The proposed agro-park is being set up as an associated sector project by Western India Group of India in association with UPSIDC. The project will provide engineering consulting services including lay-out of individual units, group scheme irrigation products, equipment development etc. to entrepreneurs who may set up their units in the proposed agre-park.

(d) and (e) The new Industrial Policy (NIP)1991, provides for industrialisation of backward areas through extension of appropriate incentives and infrastructure facilities to entrepreneurs. Primarily the Central Government supplements and industrialisation efforts of the respective State Governments through the Growth Centre Scheme, tax holidays for units in backward areas and transport subsidy. A Growth Centre Scheme is under implementation for creation of infrastructure and dispersal of industries to backward areas including the north-eastern region. Nine Growth Centre have been allotted for this region.

Impact of foreign investment on economy

4764. SHRI KRISHNA KUMAR BIRLA: Will the PRIME MINISTER be pleased to refer to answer to Starred Question 147 given in the Rajya Sabha on the 23rd March, 1995 and state:

(a) whether approval to foreign direct investments are going to affect the economy of the country; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI): (a) and (b) The promotion of foreign direct investment (FDI) is an important corner-stone of the major programme of economic reforms which seeks to move India rapidly into the global economy, make Indian industry internationally competitive, ensure optimal utilisation of human resources and transform India into a major partner of the developed and developing nations. Foreign investment would bring attendant advantages of technology transfer, marketing expertise, modern managerial techniques and new possiblilities for exports. In the post-policy period i.e. August 1991-March 1995 more than 80% of the FDI approvals are in the priority sectors like power oil refineries, electronics, electrical equipments, chemicals, food processing, telecommunications, transportation, industrial machinery etc. India welcomes foreign investment because it is in the interest of the country's industrial development.

Losses incurred by HMT on lamp business

4765. SHRI S. MUTHU MANI: Will the PRIME MINISTER be pleased to state:

(a) what is the total amount of loss suffered by the HMT limited on account of its lamp business during the financial year 1994-95;

(b) whether it is a fact that even after having sufficient manpower HMT limited is unable to concentrate on lamp business;

(c) if so, what are the measures HMT Limited is planning to take to utilise the manpower for productive results; and

(d) what is the total amount earned by the HMT Limited from the export of lamps?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI): (a) HMT Limited incurred a net loss of Rs. 72.91 crore (Provisional) during 1994-95. It would not be in the business interest of HMT to disclose the profit/loss of any particular business group/unit.

(b) and (c) The present manpower of the Lamp Unit is much in excess of the actual requirements resulting in uneconomic operations. The capacity expansion plan of this unit could not be